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MEMORANDUM

TO: THE BOSTON REDEVELOPMENT AUTHORITY

FROM: ROBERT T. KENNEY, DIRECTOR

SUBJECT: TENTATIVE DESIGNATION OF DEVELOPER
PARCEL E-2, 61-62 CHATHAM STREET
WATERFRONT PROJECT, MASS. R-77

MVCD-844

On January 7, 1973, the Authority advertised for developer interest in the rehabilitation of two abutting five-story buildings at 61-62 Chatham Street shown on the attached map. In response to the offering, submissions were made by seven interested groups.

Proposals for the rehabilitation were judged in accordance with the following criteria: (1) financial strength, (2) experience, (3) design concept, (4) proposed uses.

Review by staff indicated that the proposal by WGS Associates was considered to have the greatest overall strength under all four criteria:

Members of the development team are: David E. Walsh, President of Wales Corporation, Boston, and Gerald F. Gillis, President of First Properties, Inc., Boston. The architect for the group is Samuel Glaser and Partners of Boston. The contractor, Stonehill Contracting Company, has recently completed an outstanding restoration of the Gardner Building on Long Wharf, which now houses the Chart House Restaurant. The proposal provides for first-floor retail uses with general office uses on the upper floors. Total floor area in the building upon completion will be approximately 13,000 square feet. The estimated cost of development is $425,000. The proposal includes a commitment from New England Merchants National Bank to finance the project.

On the basis of the above, it is recommended that WGS Associates be tentatively designated developer of Parcel E-2, 61-62 Chatham Street subject to the conditions specified in the following resolution.

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: TENTATIVE DESIGNATION OF REDEVELOPER
PARCEL E-2 URBAN RENEWAL AREA (61-62 CHATHAM STREET)
PROJECT NO. MASS. R-77

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has entered into a contract for loan and capital grant with the Federal Government under Title I of the Housing Act of 1949, as amended, which contract provides for financial assistance in the hereinafter identified project; and

WHEREAS, the Urban Renewal Plan for the Waterfront Urban Renewal Area, Project No. Mass. R-77, hereinafter referred to as the "Project Area," has been duly reviewed and approved in full compliance with local, state, and federal law; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and the carrying out of urban renewal projects with Federal financing assistance under said Title I, including those prohibiting discrimination because of race, color, sex, religion, or national origin; and

WHEREAS, WGS Associates has expressed and has submitted a satisfactory proposal for the development of Disposition Parcel E-2 in the Downtown Waterfront-Urban Renewal Area.

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

1. That WGS Associates be and hereby is tentatively designated as redeveloper of Disposition Parcel E-2 consisting of No. 61 and 62 Chatham Street in the Downtown Waterfront-Urban Renewal Area subject to:

   (a) Concurrence in the proposed disposal transaction by the Department of Housing and Urban Development;

   (b) Publication of all public disclosure and issuance of all approvals required by the Massachusetts General Laws and Title I of the Housing Act of 1949, as amended;

   (c) Submission in a form satisfactory to the Authority of:

      (i) A letter of Intent within 30 days accompanied by a good-faith deposit of $2,000.

      (ii) Evidence of the availability of 100% of the construction financing within 90 days.

      (iii) Final Working Drawings and Specifications within 120 days.

      (iv) Commencement of construction within 180 days.

That disposal of Parcel E-2 by negotiation is the appropriate method of making the land available for development.

That it is hereby found that WGS Associates possesses the qualifications and financial resources necessary to undertake development of the land in accordance with the Urban Renewal Plan.

That the Secretary is hereby authorized and directed to publish notice of the proposed transaction in accordance with Section 105(E) of the Housing Act of 1949, as amended, including information with respect to the "Redeveloper's Statement for Public Disclosure" (Federal Form H-6004).

61-62 Chatham St.
Parcel E-2
WATERFRONT PROJECT
EXCHANGE PLACE
PARKING AREA
KILBY
DOANE STREET
CORN
FANEUIL HALL SQUARE
FANEUIL HALL
MERCHANTS
ROW
CHATHAM
CHATHAM ROW
SOUTH MARKET
NORTH MARKET ST
N MARKET STREET
CLINTON STREET
NORTH STREET
PARKING
TUNNEL
INDIA
McKINLEY
McKINLEY SQUARE
SO
STATE
CENTRAL STREET
MILK STREET
COMMERCE STREET
COMMERCIAL STREET
FORDS RUN
JOHN F FITZGERALD EXPRESSWAY
FULTON
ALLEY
MERCANTILE STREET
MARKET STREET
AVENUE
ATLANTIC
CENTRAL
LONG
SOUTH
COMMERCIAL WHARF
98
90
48
50
52
99
100
101
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104 3/4
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